

CERTIFICATION OF FINANCIAL REPORT  
FOR GOVERNMENTAL UNITS WITH REVENUES AND EXPENDITURES  
LESS THAN \$100,000

We certify that the following schedules properly present the financial operations of the  
SCOFIELD TOWN for the fiscal year ended JUNE 30, 2005.

MAYOR/BOARD CHAIRMAN. DATE

*Mike Elhuta* 7-5-06

BUDGET OFFICER/FINANCE DIR. DATE

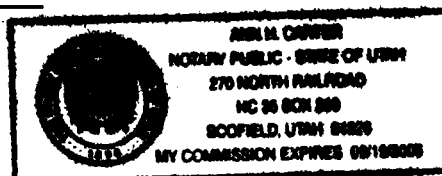
*Jay Poelbeek* 9-5-06

Subscribed and sworn to this 5

day of SEPT, 2006

*Ann H. Carter*

(Notary Public)



My Commission Expires: 9-19-06

(One copy of this financial report should be available for public inspection at the unit's office and another copy should be filed with the State Auditor's Office no later than six (6) months after the end of the fiscal year).

Name of Municipality SCOFFIELD TOWN  
**Balance Sheet/Statement of Net Assets**  
June 30, 2005  
For Entities with Total Revenues or Expenditures less than \$100,000

	General Fund	Other Governmental (Spec. Rev., Debt Sys Cap Proj., Com PC)	Reconciling Items Capital Assets & LT Debt	Total Governmental Activities	Business-type Activities Enterprise Fund
<b>Assets</b>					
Cash and cash equivalents	9,972			9,972	10,413
Investments					
Receivables	14,420			14,420	
Capital Assets					
Land and Water					
Building			6,302	6,302	42,065
Improvements other than buildings			103,380	103,380	1,366,021
Equipment			12,939	12,939	5,969
Infrastructure			13,419	13,419	
Construction in Progress					
Other: Due from other funds	9,497	33,009		42,506	
<b>Total Assets</b>	33,889	33,009	136,040	202,938	1,424,468
<b>Liabilities</b>					
Accounts Payable	13,433			13,433	
Interest Payable					
<del>Unearned Revenue</del> Due to other funds					2,272
Non-current Liabilities:					29,073
Due within one year					
Due in more than one year					12,132
<b>Total Liabilities</b>	13,433			13,433	105,273
<b>Fund Balance</b>					148,750
Reserved for: <u>Class "C"</u>	55,003				
Unreserved	(34,547)	33,009			
<b>Total Fund Balance</b>	20,456	33,009			
<b>Net Assets</b>					
Invested in capital assets net of related debt					
Restricted				136,040	1,296,650
				<b>55,003</b>	

Unrestricted  
Total net assets

(1,538)  
189,505  
(20,932)  
1,275,718

Name of Municipality SCOFFIELD TOWN  
Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Equity  
For the fiscal year ended June 30, 2005

For Entities with Total Revenues or Expenditures/Expenses less than \$100,000

	General Fund		Spec. Rev., Debt Services, Capital Proj., Cemetery PC		Enterprise Fund	
	Budget	Actual	Budget	Actual	Actual	
<b>Revenues:</b>						
Taxes: Property Tax	3,600	3,965				
Sales Tax	2,700	2,445				
Other Taxes	600	3				
Licenses and permits	600	530				
Charges for services	6,000					
Fines and forfeitures					52,671	
Federal grants						
State allocated road funds						
State grants	7,500	5,725				
Other miscellaneous						
Total Revenue	4,800	197	406	4		
	25,800	12,865	406	4	52,671	
<b>Expenditures/Expenses:</b>						
General Government:						
Salaries and wages	6,000	4,735				
Other operating expenses	2,700	2,478	406	94		
Public safety (police, fire, etc.)	2,500	1,832				
Highways and streets	6,000	4,912				
Sanitation and health	2,700	2,230				
Enterprise fund expenses:						
Salaries and wages					9,838	
Operating expenses					27,604	
Depreciation expense					32,918	
Culture and recreation	500					
Non-departmental expenditures						
Capital outlay						
Debt Service						
Total Expenditures/Expenses	20,400	16,187	406	94	2,971	
Excess of rev. over(under) expdtrs./exp.	5,400	(3,322)		(90)	73,331	
Transfers from other funds		6,000			(20,660)	

Transfers to other funds  
Excess of revenues and transfers over  
(under) expenditures/expenses  
Beginning fund balance/equity  
Ending fund balance/equity

				6,000
5,400	2,678		(90)	(26,660)
17,778	17,778	33,099	33,099	1,302,378
23,178	20,456	33,099	33,009	1,275,718

**SMUIN, RICH & MARSING**

CERTIFIED PUBLIC ACCOUNTANTS

294 East 100 South

Price, Utah 84501

Phone (435) 637-1203 • FAX (435) 637-8708

CRAIG G. SMUIN, C.P.A.  
R. KIRT RICH, C.P.A.  
GREG MARSING, C.P.A.  
DOUGLAS RASMUSSEN, C.P.A.

**MEMBERS**

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
UTAH ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS

**ACCOUNTANTS' COMPILATION REPORT**

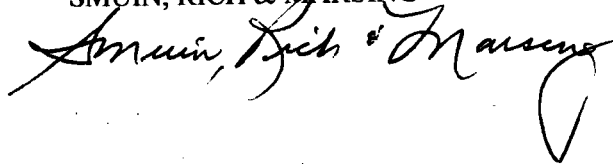
Honorable Mayor and Town Council  
Scofield Town  
Scofield, Utah

We have compiled the Balance Sheet/Statement of Net Assets of Scofield Town as of June 30, 2005 and the Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Equity for the fiscal year ended June 30, 2005 in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements, information that is the representation of management. We have not audited or reviewed the accompanying financial statements, and accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all the disclosures (and the statement of cash flows) required by generally accepted accounting principles. If the omitted disclosures and statements were included in the financial statements, they might influence the user's conclusions about the Town's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

SMUIN, RICH & MARSING



Price, Utah

December 31, 2005